

Strong revenue growth in Q3 2024

**Revenue^{a)} up +4.7%^{c)},
significantly outperforming the market^{l)} by +9.5 points**

**Group growth driven by all regions
and continued strong momentum in North America**

2024 full-year objectives confirmed

In € million	Q3 2023	Q3 2024	Change	LFL change ^{c)}
Economic revenue^{a)}	2,651	2,746	+3.6%	+4.7%
Joint ventures	262	289	+10.1%	+12.7%
Consolidated revenue^{b)}	2,389	2,457	+2.9%	+3.9%

- **Q3 2024 economic revenue^{a)} of €2,746 million, up +3.6% (+4.7% LFL^{c)}**, mainly driven by the Modules and Exterior business groups. With a -4.8% decline in automotive production^{l)} in Q3 2024, primarily due to production launch delays as a result of progressive electrification and high inventories, OPmobility outperformed the market^{l)} by +9.5 points.
- **Revenue growth and market outperformance across all regions** (Europe, North America and Asia) in Q3 2024, reinforcing the Group's geographical diversification strategy. The United States remains the Group's primary contributor to revenue.
- **ESG rating raised from "A" to "AA" by MSCI ESG Ratings**. OPmobility joins the category 'leaders' and the top 10% of its industry, primarily thanks to its portfolio of mobility decarbonization technologies.
- **Confirmation of the outlook for 2024:** Group revenue outperforming the market, and improvement in all financial aggregates compared to 2023 (operating margin, net result Group share, free cash flow and net debt).

Laurent Favre – Chief Executive Officer of OPmobility, said:

“Following a strong growth in revenue in the first-half, OPmobility again recorded a rise in revenue in Q3, up +4.7%, significantly higher than global automotive market growth. All the Group’ segments are outperforming the market and all regions where we operate are growing, with notably, excellent momentum in North America where the United States is the Group’s number one market. This solid performance demonstrates the strength of our business model, but also the agility and mobilization of our teams, who have successfully adapted to a market impacted by a sharp drop in volumes. In an uncertain context with a significant slowdown in global automotive production, the Group is pursuing its roadmap combining business expertise and technological innovation to serve a diversified and high-quality global portfolio of customers. While maintaining its rigorous cost control policy, the Group continues to invest, particularly in technological innovation and new services, securing its future growth. In this context, the Group confirms all its financial objectives for 2024. In addition, OPmobility, which aims to achieve carbon neutrality for scopes 1 and 2 in less than 100 days, was rated AA by MSCI ESG Ratings, recognizing its ESG initiatives.”

Q3 2024 revenue^{a)} up +4.7%^{c)}

Figures communicated are presented using the segment reporting format¹⁾ introduced on the presentation of the 2023 annual results, comprising three segments:

- Exterior Systems, which includes the Exterior and Lighting business groups;
- Modules, which comprises module design, development and assembly;
- Powertrain, which brings together the C-Power (energy and emission reduction systems, and batteries and electrification systems) and H₂-Power (hydrogen activity) business groups.

In € million By segment ¹⁾	Q3 2023	Q3 2024	Change	LFL change ^{c)}
Exterior Systems	1,292	1,246	-3.6%	-2.5%
Modules	714	876	+22.8%	+23.7%
Powertrain	645	623	-3.3%	-1.8%
Economic revenue^{a)}	2,651	2,746	+3.6%	+4.7%
Joint ventures	262	289	+10.1%	+12.7%
Exterior Systems	1,114	1,059	-4.9%	-4.0%
Modules	630	776	+23.1%	+23.5%
Powertrain	644	621	-3.5%	-2.0%
Consolidated revenue^{b)}	2,389	2,457	+2.9%	+3.9%

In € million By segment ¹⁾	9 months 2023	9 months 2024	Change	LFL change ^{c)}
Exterior Systems	4,125	4,094	-0.8%	+0.3%
Modules	2,320	2,600	+12.0%	+13.0%
Powertrain	2,020	1,991	-1.4%	+0.6%
Economic revenue^{a)}	8,466	8,685	+2.6%	+3.9%
Joint ventures	784	815	+4.0%	+7.9%
Exterior Systems	3,613	3,574	-1.1%	-0.4%
Modules	2,051	2,308	+12.6%	+13.1%
Powertrain	2,018	1,987	-1.5%	+0.5%
Consolidated revenue^{b)}	7,682	7,870	+2.4%	+3.5%

OPmobility economic revenue^{a)} totaled €2,746 million in Q3 2024, up +3.6%, and +4.7%^{c)} like-for-like, compared to Q3 2023, mainly driven by the Modules and Exterior business groups.

Group economic revenue^{a)} grew +2.6% in the first 9 months of 2024 compared to the same period in 2023. This growth is mainly due to the transformation into revenue of the high order intake recorded in recent years by the Exterior business group, as well as the ramp-up of activity at the Modules plant in Austin, Texas.

The joint ventures, which mainly manufacture exterior car body parts in China with YFPO, reported like-for-like growth of +12.7%^{c)} in Q3 2024.

- **Exterior Systems:** in Q3 2024, economic revenue^{a)} fell -2.5% like-for-like^{c)} compared to Q3 2023, but remained stable over the first 9 months of 2024. In this segment, the Exterior business group benefits from a high order book recorded in recent years and launches, such as the Alfa Romeo Junior in Europe and the Mahindra Thar Roxx in India. As announced at the beginning of the year, the Lighting business group recorded a fall in revenue on 2023 due to a weak order book prior to its acquisition by OPmobility. It has continued its commercial momentum since the beginning of the year, recording orders significantly in excess of revenue and ensuring the future growth of this activity.
- **Modules:** economic revenue^{a)} is up significantly by +22.8% (+23.7% LFL^{c)}) compared to Q3 2023, mainly due to solid growth in module volumes assembled at the Austin, Texas plant for a major American player in electric mobility, as well as the increase of volumes for European manufacturers in Bratislava in Slovakia and Kvasiny in the Czech Republic.
- **Powertrain:** economic revenue^{a)} of €623 million (-1.8% LFL^{c)} year-on-year). In a context of gradual transition to electrification and increased demand for hybrid powertrain, the C-Power business group continues to consolidate its leading position in the production of fuel tanks and emission reduction systems. In addition, the H₂-Power business group has continued to record orders since the beginning of the year, securing its future growth.

OPmobility consolidated revenue^{b)} totaled €2,457 million in Q3 2024, up +2.9% (+3.9% LFL^{c)}) year-on-year. It includes a currency effect of -€23 million, mainly on the US dollar and the Argentine peso.

OPmobility significantly outperforms automotive production^{j)} by +9.5 points in a market in sharp decline

After a stable 1st half year (-0.2%), global automotive production^{j)} fell sharply by -4.8% in Q3 2024 compared to Q3 2023. This was reflected in particular by the continued slowdown in electrification and a high level of vehicle inventory, primarily in North America and Europe, leading to several program launches being delayed.

In this environment, OPmobility significantly outperformed the market by +9.5 points in Q3 2024, reinforcing the Group's ability to sustainably deliver above-market growth.

In € million By region	Q3 2023	Q3 2024	Change	LFL change ^{c)}	Automotive production ^{j)}	Performance vs. Automotive production
Europe	1,282	1,333	+3.9%	+4.2%	-6.9%	+11.1pts
North America	785	818	+4.2%	+5.2%	-5.9%	+11.1pts
Asia	465	481	+3.4%	+4.6%	-3.7%	+8.3pts
<i>China</i>	<i>247</i>	<i>243</i>	<i>-2.0%</i>	<i>-2.3%</i>	<i>-2.3%</i>	<i>-</i>
<i>Asia excl. China</i>	<i>217</i>	<i>238</i>	<i>+9.5%</i>	<i>+12.8%</i>	<i>-5.7%</i>	<i>+18.5pts</i>
Rest of the world¹	119	114	-3.8%	-	-	-
Economic revenue^{a)}	2,651	2,746	+3.6%	+4.7%	-4.8%	+9.5pts

- In **Europe**, economic revenue^{a)} totaled €1,333 million, up +3.9% on Q3 2023. In this region where the automotive production^{j)} is down -6.9% and the share of electric battery vehicle sales is in decline, the Group continues to outperform the market by +11.1 points. This performance was supported mainly by the Exterior business group, with launches in France and Poland in particular, as well as by the Modules business group, which continues to benefit from the ramp-up of the Slovakia site.
- In **North America**, economic revenue^{a)} totaled €818 million and represented 30% of Group Q3 2024 revenue, in line with the Group's larger presence in this region. Revenue^{a)} increased significantly by +4.2% (+5.2% LFL^{c)}) year-on-year in North America, outperforming the market by +11.1 points. This strong growth was mainly driven by the Modules plant in Austin and, to a lesser extent, by the Exterior business group, notably with the launch of the Volkswagen Jetta in Mexico.

¹ Africa and South America.

- In **China**, where it generates 9% of its sales, the Group recorded economic revenue^{a)} of €243 million in Q3 2024, a fall of -2.0% (-2.3% LFL^{c)}) on Q3 2023, in a market down -2.3%. Increased electric vehicle production, mainly by local companies, continues to impact the C-Power and Modules business groups. At the same time, the Exterior business group through YFPO, the joint venture with Yanfeng, posted revenue growth and outperformed the market in Q3 2024.
- In **Asia excluding China**, where OPmobility generates 9% of its sales, economic revenue^{a)} totaled €238 million in Q3 2024, up +9.5% (+12.8% LFL^{c)}) year-on-year and +18.5 points higher than automotive production^{j)}. The Modules business group continues to grow through the SHB joint venture in South Korea, the main contributor to revenue in this region.

OPmobility continues its mobility decarbonization strategy

OPmobility, a major player in mobility energy transition

The OPmobility group has a unique market position, able to offer its customers all the solutions needed to decarbonize vehicles, ensuring as of now the energy transition of heavy and commercial mobility (trucks, buses, vans, rail transport). In September 2024, the C-Power and H₂-Power business groups exhibited for the second year running at the 2024 IAA Transportation trade show in Hannover, Germany. The Group showcased its electrification solutions and the full scope of its technological capabilities for battery and hydrogen mobility.

OPmobility has developed a comprehensive offer for hydrogen vehicles, whether equipped with fuel cells or internal combustion engines. These solutions for heavy mobility and rail transport, have enabled the Group to complement existing programs in the rail sector, particularly with Alstom. Also, two new contracts have been signed since the beginning of the year with CRRC (China Railway Rolling Stock corp.), the world's leading manufacturer of railway equipment, for the supply of high-pressure hydrogen storage systems, and with Stadler to equip regional hydrogen trains in Italy.

Finally, OPmobility, as a major supplier of electrification solutions, was present at the 2024 Paris Motor Show, as part of the "*La Fabrique de l'Électrique*" immersive journey to explore the various stages of electric vehicle production. This initiative highlighted the French ecosystem, to which OPmobility belongs, seeking to accelerate the transition to sustainable mobility by strengthening the electric vehicle industry.

MSCI ESG Ratings raises OPmobility's ESG rating from "A" to "AA"

In August 2024, MSCI ESG Ratings awarded the Group its "AA" rating (previously rated "A"), ranking OPmobility in the category "leaders" and among the top 10% of its industry².

In particular, MSCI focused on the Group's strengths in social areas, notably the annual employee engagement survey and training programs. The steady improvement in the Group's workplace accident frequency rate, with and without lost time (FR2)³ was also noted. It stood at 0.53 at the end of September 2024, down on last year and already close to the 2025 target of 0.5, despite the integration of new entities in recent years (Lighting and e-Power). Finally, the Group's ongoing environmental responsibility efforts were

²MSCI ACWI Automobiles and Components Index.

³ FR2: Accident frequency rate with and without lost time over a 12-month rolling period.

highlighted, in particular the Group's commitment to offering technologies to decarbonize mobility through hydrogen and battery electrification solutions.

In addition to MSCI's "AA" rating, OPmobility has received several awards for its ESG commitments since the beginning of the year, with in particular:

- Recognition of the Group's commitment to the climate with the award of the highest CDP rating of "A";
- The renewal by Ecovadis of the Group's Platinum status with the rating of 80/100, allowing it to maintain its ranking in the top 1% of companies assessed;
- The award of a "C+" ESG rating by ISS, making the Group one of the leaders in its industry.

Outlook

After a third-quarter fall in automotive production of -4.8% year-on-year mainly due to a slowdown in electric vehicle sales, S&P^{j)} expects automotive production to decline by -4.0% in the fourth quarter, representing an overall decrease of -2.4% in 2024 year-on-year.

In this environment, where automotive production trends differ across regions and uncertainty remains as to the implementation of the CAFE standard⁴ in Europe, OPmobility continues to outperform the market. Building on its strong historical activities and benefiting from a high order intake in recent years, OPmobility continues its geographic diversification and customer mix strategy while adapting its industrial capabilities to be best positioned for future growth.

Following revenue growth in the first 9 months of 2024, OPmobility confirms its annual targets with the aim of outperforming global automotive productionⁱ⁾ and improving all its financial aggregates (operating margin^{d)}, net result Group share, free cash flow^{g)} and net debt^{h)}) in 2024 compared to 2023.

⁴Corporate Average Fuel Economy.

Q3 2024 revenue presentation

OPmobility Q3 2024 revenue will be presented during a webcast conference on Monday, **October 28, 2024 at 8:00 AM** (CET).

To follow the webcast, please click on the following link:

https://channel.royalcast.com/landingpage/opmobilityen/20241028_1/

If you wish to access the conference call, simply dial one of the following access numbers (English language only) and provide the operator with the code "OPmobility".

- France: +33 (0) 1 7037 7166
- UK: +44 (0) 33 0551 0200
- USA: +1 786 697 3501

This press release is published in English and French. In the event of any discrepancy between these versions, the original version written in French shall prevail.

The press release and the slideshow are available at www.opmobility.com

Calendar

- February 20, 2025: 2024 annual results
- April 23, 2025: Q1 2025 revenue
- July 24, 2025: 2025 half-year results
- October 23, 2025: Q3 2025 revenue

About OPmobility

OPmobility (formerly Plastic Omnium) is a world leader in sustainable mobility and a technology partner to mobility players worldwide. Driven by innovation since its creation in 1946, the Group is today composed of five complementary business groups that enable it to offer its customers a wide range of solutions: intelligent exterior systems, complex modules, lighting systems, energy storage systems and battery and hydrogen electrification solutions. OPmobility also offers its customers an activity dedicated to the development of software, OP'nSoft.

With economic revenue of 11.4 billion euros in 2023 and a global network of 152 plants and 40 R&D centers, OPmobility relies on its 40,300 employees to meet the challenges of sustainable mobility.

Plastic Omnium is listed on Euronext Paris, compartment A. It is eligible for the Deferred Settlement Service (SRD) and is included in the SBF 120 and CAC Mid 60 indices (ISIN code: FR0000124570). www.opmobility.com



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Appendix

Glossary

- a) **Economic revenue** corresponds to consolidated revenue plus revenue from investments, by controlled subsidiaries, in joint ventures and associates consolidated at their percentage holding: BPO (50%) and YFPO (50%) for Exterior Systems, EKPO (40%) for Powertrain and SHB (50%) for Modules.
- b) **Consolidated revenue** does not include the Group's share of revenue from joint ventures, consolidated using the equity method, in accordance with IFRS 10-11-12.
- c) **Like-for-Like (LFL)**: at constant scope and exchange rates
- i. The currency effect is calculated by applying the exchange rate of the current period to the revenue of the previous period. In Q3 2024, it amounted to -€29 million for economic revenue and -€23 million for consolidated revenue.
 - ii. There was no scope effect in Q3 2024.
- d) **Operating margin** includes the Group's share of income from companies consolidated using the equity method and amortization of intangible assets acquired, before other operating income and expense.
- e) **EBITDA** corresponds to operating income, which includes the Group's share of income from associates and joint ventures, before depreciation, amortization, and operating provisions.
- f) **Investments** comprise expenditure on property, plant and equipment and intangible assets, net of disposals.
- g) **Free cash flow** corresponds to operating cash flow less expenditure on property, plant and equipment and intangible assets net of disposals, taxes and net interest paid, plus or minus the change in the working capital requirement (cash surplus from operating activities).
- h) **Net debt** includes all long-term borrowings, short-term loans, and bank overdrafts less loans, marketable debt instruments and other non-current financial assets, and cash and cash equivalents.
- i) From the publication of its 2023 annual results, the Group adapted its **segment reporting** as follows:
- o **Exterior Systems**, which includes the Exterior and Lighting business groups;
 - o **Powertrain**, which brings together the C-Power (energy and emission reduction systems and batteries and electrification systems) and H₂-Power (hydrogen activity) business groups;
 - o **Modules**, which comprises module design, development and assembly activities.
- j) **Global or regional automotive production data** refer to the S&P Global Mobility forecasts published in October 2024 (<3.5-ton passenger car segment and commercial light vehicles).

2023 revenue and operating margin according to the new segment reporting format¹⁾

In € million		Q1	Q2	H1	Q3	Q4	H2	2023
By segment ¹⁾		2023	2023	2023	2023	2023	2023	
Exterior Systems	Consolidated revenue	1,167	1,332	2,499	1,114	1,247	2,361	4,860
	Operating margin			124			118	241
	<i>(as a % of consolidated revenue)</i>			5.0%			5.0%	5.0%
Modules	Consolidated revenue	715	705	1,420	630	700	1,330	2,751
	Operating margin			28			16	44
	<i>(as a % of consolidated revenue)</i>			2.0%			1.2%	1.6%
Powertrain	Consolidated revenue	682	693	1,374	644	685	1,329	2,703
	Operating margin			64			54	118
	<i>(as a % of consolidated revenue)</i>			4.7%			4.1%	4.4%
Other ⁵	Operating margin			-6			-2	-9
Total Group	Consolidated revenue	2,564	2,729	5,293	2,389	2,632	5,021	10,314
	Operating margin			210			185	395
	<i>(as a % of consolidated revenue)</i>			4.0%			3.7%	3.8%

⁵ Mainly OP'nSoft, an embedded software development entity.

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